

House File 671

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HOUSE FILE 671

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1 2
1 3 AN ACT
1 4 RELATING TO THE RECYCLING PROPERTY EXEMPTION FROM PROPERTY
1 5 TAX AND INCLUDING AN APPLICABILITY DATE.
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1 7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 8
1 9 Section 1. Section 427.1, subsection 19, unnumbered
1 10 paragraph 8, Code 2003, is amended to read as follows:
1 11 For the purposes of this subsection, "pollution-control
1 12 property" means personal property or improvements to real
1 13 property, or any portion thereof, used primarily to control or
1 14 abate pollution of any air or water of this state or used
1 15 primarily to enhance the quality of any air or water of this
1 16 state and "recycling property" means personal property or
1 17 improvements to real property or any portion of the property,
1 18 used primarily in the manufacturing process and resulting
1 19 directly in the conversion of waste plastic, wastepaper
1 20 products, ~~or~~ waste paperboard, or waste wood products into new
1 21 raw materials or products composed primarily of recycled
1 22 material. In the event such property shall also serve other
1 23 purposes or uses of productive benefit to the owner of the
1 24 property, only such portion of the assessed valuation thereof
1 25 as may reasonably be calculated to be necessary for and
1 26 devoted to the control or abatement of pollution, to the
1 27 enhancement of the quality of the air or water of this state,
1 28 or for recycling shall be exempt from taxation under this
1 29 subsection.
1 30 Sec. 2. IMPLEMENTATION OF ACT. Section 25B.7 does not
1 31 apply to the exemption in section 1 of this Act.
1 32 Sec. 3. APPLICABILITY. This Act applies to assessment
1 33 years beginning on or after January 1, 2004.
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2 2 _____
2 3 CHRISTOPHER C. RANTS
2 4 Speaker of the House

2 5
2 6 _____
2 7 MARY E. KRAMER
2 8 President of the Senate

2 9
2 10 I hereby certify that this bill originated in the House and
2 11 is known as House File 671, Eightieth General Assembly.

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2 14 _____
2 15 MARGARET THOMSON
2 16 Chief Clerk of the House

2 17 Approved _____, 2003

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2 19
2 20 _____
2 21 THOMAS J. VILSACK
2 22 Governor